

By-Laws
United Lost Lake Property Owners Association
Adopted January 17, 2009
Revised June 16, 2018

ARTICLE I
Definitions

The following terms as used in these By-Laws are defined as follows:

- (a) "Association" means the United Lost Lake Property Owners Association; an Illinois Not-For-Profit Corporation.
- (b) "Board" means the Board of Directors of the Association.
- (c) "By-Laws" means the By-Laws of the Association.
- (d) "Common Properties" means and refers to those areas and other parcels of property together with any building(s) or other improvements thereon or thereto owned, maintained or under the jurisdiction of the Association.
- (e) "Declaration" means the Protective Covenants or Declaration of Covenants, Conditions and Restrictions, imposed upon the Development, as duly recorded in the Recorder's Office of Ogle County, State of Illinois, and applicable as restrictions upon title to all properties within or without the Development.
- (f) "Development" means "Lost Lake," a recreational community developed by Lost Nation and New Landing of the Delta Queen, Inc., as the same may be shown on maps thereof recorded from time to time in Ogle County, Illinois.
- (g) "Lot" means any parcel within the Development as defined by Lot Number and Tract or Section Name and Number on the plat defining the Development. An improved lot is one with a dwelling house or outbuilding upon it. A vacant lot is considered an unimproved lot.
- (h) "Owner" means and refers to any person who purchases or otherwise is the title holder of record of one or more lots or tracts as well as those purchasing one or more of lots or tracts under so called "Land Contracts" or "Articles of Agreement for Warranty Deed", their successors or assignees.
- (i) "Dwelling House" means any building erected upon a lot or lots designed for a single-family residence. Modular homes, manufactured homes, and any structure meeting the definition of mobile home or manufactured housing, as found in the Illinois Manufactured Housing and Mobile Home Safety Act, 430 ILCS 115/1, et seq. are prohibited, except those approved prior to September 21, 2002. All homes constructed shall be stick built, log or panelized. Pre-construction and construction must adhere to the Rules and Regulations set forth in the United Lost Lake Building Regulations.
- (j) "Uninhabitable House" means any house within the development that is not fit to live in due to unhealthy qualities within the home or structural damage that does not permit human habitation as determined by the Ogle County Health Dept., Ogle County Building Dept., or the United Lost Lake Building Inspector.
- (k) "Regulation" means the Rules and Regulations adopted and published by the "Board", as from time to time amended and then in effect after thirty (30) days of publication via website, newsletter, or gate posting. All Rules and Regulations are subserviant to the By-Laws which are subserviant to the Covenants.
- (l) "Active Member/Member in good standing" means a Member who is in compliance with Covenants, By-Laws, Rules and Regulations, and no outstanding fees, liens, dues and assessments.

ARTICLE II
Purpose

The general purposes of the Association are:

See Covenants, Section 8B (a, b, c & d).

ARTICLE III
Membership

Section 1. Class of Members. There shall be Members, Associate Members, and Temporary Members.

Section 2. Member. Each owner shall, by reason of ownership, become a Member of the Association. There shall be one vote per Member, regardless of the number of persons who may have ownership interest in such lot, or the number of lots owned. The voting Member shall be designated in writing at the request of the Board. If ownership of a lot is in multiple surnames, one person shall be designated as the "Member", with the remaining persons listed as "Associate Members". The names and addresses of all owners shall be filed with the Secretary.

Section 3. Associate Member. If not otherwise a Member, each of the following shall be entitled to Associate Membership in the Association; the spouse or children or legal wards who have the same principal address as the Member. Associate Members shall be listed with the Secretary. Associate Members shall have no vote or right to notice of any regular or special meeting of Members. The privileges and duties of Associate Members shall be as those of Members unless otherwise established from time to time by the Board by resolution.

Section 4. Temporary Members/Renters. Invited guests are considered Temporary Members while accompanied by a Member or an Associate Member. Lessees/Renters are also considered Temporary Members but with all rights of a Regular Member except voting.

Section 5. Privileges of Members. Members, Associate Members, and Temporary Members shall have permission to use the Common Areas subject to the provisions of the appropriate Declaration and subject to such other rules and conditions as may be established by the Board.

Section 6. Annual Membership Charges of Assessments. All annual membership charges of assessments shall be determined by the Board of Directors and shall be the personal liability of the owner(s) of a lot or lots subject to these declarations.

The following format for establishment of the annual charges or assessments may be used as a guide to the Board of Directors and may be rescinded by the Board of Directors when it might become apparent that this format is not in the best interest of the Association. In the event that the format following or any portion thereof is rescinded, annual charges or assessments shall be made on the basis of each lot owned.

Prior to formulating the Annual budget of the Association, the Board of Directors shall develop a Budget/Finance Committee consisting of the Treasurer of the Association and at least five (5) Members at large. Their main objective is to:

~Gather information regarding the previous year's expenditures on fixed assets and ongoing maintenance of parks and roads.

~Project operational expenses of expenditures.

~Develop a financial plan for upcoming year's dues and assessment revenue.

Special Assessment

If the revenue does not meet the needs of the expenditures, the Board can levy a special assessment as needed. However, such action will require a 2/3 majority vote by the Board of Directors and will specify the duration of the special assessment. In addition, the Board must hold a special or regular meeting of the Membership to justify the increase and the duration of the assessment. Each Member will be equally assessed, regardless of the number of properties they own. If the special assessment is unpaid by the specified due date, a Member will be charged a late fee each month for a maximum of three (3) months until paid in full. After three (3) months, the Member will be referred to the ULLPOA attorney for collection.

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FORMAT FOR ESTABLISHING ANNUAL CHARGES

In order to provide a General Fund to enable the Association to perform its duties and responsibilities, an annual budget will be established by the Board for the purpose of allocating the dues and assessments. There shall be a dues and assessments exemption for those persons on active military duty.

Annual dues and assessments shall be levied and set by order of the Board at their Annual Meeting held in October of each year. In the event the Membership does not approve the operational budget for the upcoming year, the prior years dues & assessments will be enforced until a new budget is passed/approved by the Membership.

Bills for dues and/or assessments shall be mailed to Members at their last known address and shall, if not paid within a thirty (30) day period after mailing date, be considered delinquent.

Each Member will be charged a late fee each month until paid or referred for collection.

Annual dues and/or assessments, as established and approved in the assessment budget by the Board, shall be assessed against each Member on a "per lot basis". Any part/portion of a lot will be considered as an additional lot for the purpose of dues and assessments only.

When any Member shall fail to pay dues or assessments prior to the delinquent date, such dues or assessments shall bear interest from the due date of the calendar year in which dues were payable, to date of payment at the current Illinois rate per annum. The Association may, at its discretion, file certificates of non-payment of dues and/or assessments in the office of the Recorder of Deeds of Ogle County, Illinois, whenever any such dues are delinquent, in which case all fees and costs for recording or filing of such certificate shall also be a lien upon the real estate so described in said certificate. Such lien for delinquent dues and/or assessments, shall continue for a period of no more than five (5) years from the delinquent date, unless within such time suit shall have been instituted for the collection of same, in which case the lien shall continue until termination of the suit, and until the sale of the property under execution of the judgment shall be consummated. The Association may also in conjunction with or separately from a lien, obtain a personal judgment against any Member for dues and assessments, which are delinquent. Any Member will pay on demand all costs of collection, legal expenses, and attorney's fees incurred or paid by the Association in collecting or enforcing the By-Laws upon default of dues and assessments.

Section 7. Suspension of Privileges of Membership.

1. The Board may suspend the right to use the common properties of the Association, and may suspend the voting privileges of any Member for:

(a) Any period during which any Association charge (including fines or penalties, if any, assessed under the Declaration of Covenants) owed by the Member, Associate Member, or Temporary Member remains unpaid.

(b) The period of any continuing violation of the Declaration of Covenants, By-Law or Rules and Regulations after the existence of such violation has been declared by the Board and notice of such violation has been given to the Member in writing by the Board.

(c) For a period not to exceed thirty (30) days for any infraction of its published Rules and Regulations.

Membership shall be automatically reinstated upon satisfactory payment of any dues, debts, late charges and fines imposed on the delinquent Member. Assessments not paid when due shall result in a continuing lien upon the property as described in the Declaration of Covenants.

2. The Board of Directors or an individual so authorized (Security) by the Board may suspend the right to use the common properties of the Association by any Member or Associate Member or Temporary Member for any continuous infraction of any published Covenants, By-Laws, Rules and Regulations or for conduct abusive or in any way objectionable to other Members of the Association.

Suspensions shall not exceed twenty-four (24) hours without approval of the Board.

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Section 8. Books & Records.

1. Inspection by Members: Previously approved financial records and minutes of the regular Board of Directors meeting shall be available for inspection by any Member of the Association or by a duly appointed representative at any reasonable time at the office of the Association.
2. Rules for Inspection: Notice to be given to the custodian of records (Board Secretary) by the Member requesting the inspection. Upon receipt of the request, the custodian shall respond within five (5) business days to allow for the inspection at the Association office. At no time shall any original documents be removed from the Association office.

Within sixty (60) days of a monthly meeting, approved Board minutes shall be published and may be available to Members. All meetings will be recorded verbatim.

ARTICLE IV
Evidence of Membership and Transfer

Section 1. Transfer. When a Member ceases to be an Owner, such person's Membership, and those Associate Members existing through relationships to such person, shall cease, but such person shall remain liable for all Association charges incurred prior to the giving of written notice to the Association that such person is no longer an Owner.

ARTICLE V
Meetings of Members

Section 1. Place of Meeting. Any meeting of the Members of the Association shall be held in the State of Illinois at such place therein as may be stated in the notice of such meeting.

Section 2. The Annual Meeting. The Annual Meeting of the Association will be held on the third Saturday of October. Written notice of the place, date and hour of the Annual Meeting and a copy of the proposed annual budget shall be delivered not less than thirty (30) days, nor more than ninety (90) days before the date of the Annual Meeting. All ballots returned by the beginning of the Annual Meeting will be counted.

Section 3. Special Meetings of the Association. Special Meetings of the Association may be called by the Board at any time in the manner herein provided. A Special Meeting may also be called upon the written petition of ten percent (10%) of the Members of the Association who have the right to vote at such Special Meeting. The Board of Directors and Membership shall have the right at any Annual Meeting to change the percent of Members necessary to call a Special Meeting upon written petition followed by the Amendment Process.

Section 4. Notice of Meetings of the Association (with the exception of the Annual Meeting). Written notice of the place, date and hour of the meeting, (and in the case of a Special Meeting, the purpose or purposes for which the Meeting is called), shall be delivered not less than ten (10) days nor more than forty (40) days before the date of such Meeting by mail, to each person entitled to vote at such Meeting. Such notice shall be deemed delivered when deposited in the United States mail, addressed to the person at his address as it appears on the records of the Association, with postage prepaid, or such notice may be published in any newspaper or publication printed under the auspices of the Association and distributed generally among the Members of the Association. At a Special Meeting, no business shall be conducted except that stated in the notice of said Meeting.

ARTICLE VI
The Directors

The United Lost Lake Property Owners Association shall be governed by a representative form of government which is made up of no less than seven (7) and no more than nine (9) Board Members.

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Qualifications of a Director: must be a Member in good standing, at least 21 years of age, only one (1) Member of each household shall be eligible, and will not be eligible to serve as a ULLPOA Board of Director while simultaneously serving on or employed by the Lost Lake Utility District (LLUD), River Conservancy District (RCD), or any local township Board serving the jurisdiction of ULLPOA, or any paid employee of ULLPOA.

Section 1. Powers.

- (a) The Board shall manage and control the affairs of the Association.
- (b) The Board shall adopt a Corporate Seal as the seal of the Association.
- (c) The Board shall designate a banking institution or institutions as depository for the Association's funds; and the officer or officers and agents authorized to make withdrawals therefrom and to execute obligations on behalf of the Association.
- (d) The Board shall perform other acts, the authority for which has been granted herein or by law, including the borrowing of money for Association purposes. A resolution by the Board that the interests of the Association require the borrowing of money shall be sufficient evidence for any person that the borrowing is for a proper corporate purpose. The Board may, if it determines that the same shall be reasonably necessary, assign, pledge, mortgage, or encumber any Association property as security for such borrowing, and they may pledge or assign future revenues of the Association as security thereof, not to exceed twenty percent (20%) of the current budget without Membership approval of two-thirds (2/3) of ballots cast.
- (e) The Board shall adopt such Rules and Regulations, (herein called Regulations), relating to the use of Association property, and sanctions for noncompliance therewith, as it may deem reasonable and necessary for the best interests of the Association and its Members. The Board may also establish and levy reasonable fees for the issuance of building permits or the use of Association property. The Board shall also employ a sufficient number of persons to adequately maintain Association property. The Board may adopt reasonable rules of order for the conduct of the meetings of the Association, and with reference thereto, on procedural questions upon which no rules have been adopted. The Board, by resolution, has adopted Robert's Rules of Order (RRO) as a guide for the conducting of all meetings.
- (f) Before the budget shall be adopted, the Members of the Association shall have had an opportunity to review the same and to comment thereon, either at hearings held thereon or through such other means as the Board may direct.
- (g) The Board shall, prior to the Annual Meeting of the Association in each year commencing with the year 2008, adopt an operating budget to be presented for approval by the Members at such meeting. Upon approval, the Board shall, taking into consideration other sources of income that the Association may have, levy the annual assessment, as defined in the Declaration of Covenants, for each Lot for the following year. Upon the adoption and approval of the budget, the Board shall be bound by same and shall not authorize expenditures which may exceed the total amount budgeted as aforesaid by more than fifteen percent (15%) without having called a Special Meeting of the Association to approve such variations.
- (h) The Board of Directors may appoint committees of the Association. Such committees may be temporary or standing. They shall have such powers and responsibilities as the Board may by resolution direct.

Standing Committees. There shall be the following permanent committees:

- (a) Security
- (b) Covenants, By-Laws and Rules & Regulations
- (c) Architectural Control Committee/Environmental Control Committee (ACC/ECC)
- (d) Roads
- (e) Properties, Parks & Maintenance

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Each Standing Committee Chairman shall serve a minimum of one (1) year, commencing at the time of their appointment. All Chairpersons shall be Members of the Board, and shall be appointed by the President with the approval of the Board. Each Chairperson may enlist and appoint Members other than Board Members to their respective Committees. Committees may be reappointed for succeeding years.

Each Committee shall be responsible to the Board, and shall make such reports as the Board may direct.

Special Committees: Temporary Committees may be appointed by the Board or the President, and approved by the Board and they shall perform such duties as may be defined in their creation. Any Members in good standing shall be permitted to participate.

(i) The Board shall not have the power to loan money to any person or business.

Section 2. Number of Directors. The number of Directors shall be no less than seven (7) and no more than nine (9) Directors. No Director shall receive a salary for services performed. Directors and officers may be reimbursed for reasonable expenses incurred while so acting (no mileage reimbursement for POA meetings, planning meetings, committee meetings and Executive Sessions).

Section 3. Term. All elected Directors will serve a term of two (2) years.

Section 4. Election of Directors.

The United Lost Lake Board of Directors shall be elected from Members in good standing within the community.

(a) When petitioners for Directors do not exceed the number of vacancies as outlined in Article VI, Section 3, there need not be an election. The petitioners are automatically appointed Directors and assume office January 1. In lieu of the ballot, notification of the appointment(s) will be included in the Annual Meeting Packet.

(b) Written notification of candidacy and a satisfactory completion of an Affidavit of Candidacy to the Board of Directors by Members in good standing must be in the office by the close of business on the first business day in August. Copies of the Affidavit of Candidacy are available on our website and at the ULLPOA Office. The notification may be mailed by U.S. mail, emailed, faxed, or hand delivered. The Affidavit of Candidacy shall disclose if the candidate is related, (to mean spouse, children and their spouses, sibling and first cousins) to anyone on the Lost Lake Utility District (LLUD), River Conservancy District (RCD), United Lost Lake POA (ULLPOA) or any local township Board serving the jurisdiction of ULLPOA.

(c) All elections to the Board shall be made on written ballot which shall set forth the names of those persons who have become candidates for the office of Director in alphabetical order with the Secretary of the Association. Each ballot shall be embossed with the United Lost Lake Property Owners Association Corporate Seal. Such ballots shall be prepared and mailed by the Secretary to each owner entitled to vote simultaneously with the mailing of the notice of the Annual Meeting of the Association.

(d) Each Member entitled to a vote shall receive one (1) ballot.

(e) Each such ballot shall be placed in the enveloped marked "Ballot" but not marked in any other way. Each such "Ballot" envelope shall contain only one (1) ballot and each voting Member shall be advised that the inclusion of more than one (1) ballot in any one "Ballot" envelope shall disqualify all ballots in the envelope. The ballots shall be returned to the United Lost Lake Association Office, or at the opening of the United Lost Lake Annual Meeting.

(f) Upon receipt of each ballot, the Secretary shall immediately place it in the safe or other locked place until the day fixed by the Board for the counting of such "Ballot" envelopes which shall be turned over, unopened, to an Election Committee consisting of three (3) Board Members who are not up for re-election and two (2) Community Members that are in good standing.

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The Election Committee shall proceed to the opening of the "Ballot" envelopes and the counting of the votes. If any "Ballot" envelope is found to contain more than one (1) ballot, all ballots contained therein shall be disqualified. The Election Committee shall certify the results of the count at the Annual Meeting, and the terms of office of the Directors so elected shall commence in January following the election.

(g) In case of a tie between two candidates vying for the final position, the Board shall go into immediate Executive Session and shall, by a 2/3 vote, choose the candidate to serve.

(h) All outside envelopes, ballots and statements of candidacy shall be retained by the Secretary for a period of one (1) year.

(i) A list of the un-elected Candidates will be kept by the Board Secretary or his/her agent and may be used as the basis of appointments until the next regular election.

Section 5. Member Proxy. Except in connection with the election of Directors, every Member entitled to vote or execute consents shall have the right to do so either in person or by an agent or agents authorized by a written proxy executed by such Member or his/her duly authorized agent and filed with the Secretary of the Association: provided that no such proxy shall be valid after the expiration of eleven (11) months from the date of its execution, the person executing it specifies therein the length of time for which such proxy is to continue in force, in no event shall exceed three (3) years from the date of execution. A copy of said proxy will be retained in the Member's file.

Section 6. Removal of Directors. A Director may be removed only for just cause with formal charges stated in writing and bearing the signatures of twenty-five percent (25%) of the active Membership. Upon receiving said charges, the Board will appoint a Committee of twelve (12) to hold hearings on the charges. No signer of the charges or no officer or Member of the Board shall be a Member of the Impeachment Committee. The Chairman of this committee shall be elected by the Members, and shall have full voting powers in the Committee. A finding of "just cause for impeachment" sustained by majority vote of the Committee, and ratified by fifty-one percent (51%) vote of ballots cast by active Membership within the Association, shall automatically remove the impeached individual from the Board of Directors.

Section 7. Meeting of the Board of Directors.

REGULAR MEETINGS: The board shall hold regular meetings on a monthly basis as such place in the State of Illinois as the required public call or notice of the meeting shall designate. These monthly board meetings are held for the sole purpose of conducting business for the ULLPOA and therefore – to properly and professionally administer the matters facing the board – all association members in attendance will observe in silence during the meeting unless recognized by the President for comment. However, to comply with state statute #765ILCS 160/1-40(6), a portion of every regular monthly meeting shall be set aside for member comments. (See meeting rules for specific policy.) Regular board meetings will be held on the third Saturday of every month except for the October annual meeting whose date will be announced by the President at the prior month's meeting. Meetings will be cancelled for a lack of a quorum and notices will be posted in a public place for the date, time, and place as such.

SPECIAL MEETINGS: Special meetings of the board may be called via regular or electronic mail by the President or by a majority of board members provided notices of such meetings are mailed – either by regular postal or electronically not less than 10 days prior to the meeting date – and shall be held at such place in the State of Illinois as the required public call or notice of the meeting shall designate. Prior said notice can be waived by the unanimous vote of the board members in writing – either traditionally or electronically.

EXECUTIVE SESSIONS: Executive sessions may be called following the same rules as established for special meetings, however no public attendance is allowed since these sessions deal with confidential matters such as personnel issues or pending litigation. The board shall also hold an executive session every year any time after Jan. 1st but prior to the regular January meeting for the express purpose of electing officers as well as nominating and approving chairs and/or co-chairs of all standing and temporary committees.

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Section 8. Action Without Meeting. Unless prohibited by law, any action taken at a meeting of the Board or taken without a meeting if authorized in writing signed by all of the Directors who would be entitled to vote upon said action at a meeting, and filed with the Secretary of the Association. Any action taken in this manner must be voted on at the next monthly meeting.

Section 9. Quorum. Simple majority of Directors shall constitute a quorum to transact business on the Board, and the act of the Quorum present at any meeting shall be deemed to be the act of the Board.

Section 10. Vacancies. If any vacancy exists on the Board, such vacancy may be filled by any Member in good standing (Active Member) for the vacated position as approved by the Board. If the number of Directors falls below seven (7), applications will be taken from Members in good standing. The vacancy will be filled by appointment by the President with approval of the Board. Appointee(s) will serve until the next regular election.

Section 11. Attendance. Board members are expected to be in personal attendance for all meetings, however, each member is allowed to attend and be considered present at all planning meetings via teleconferencing, as well as up to two (2) regular board meetings per year. Due to the nature and sensitivity of matters discussed at executive sessions, teleconferencing remotely by board members is not allowed. Board members who are absent for 3 consecutive regular meetings – either in person and/or by teleconferencing – are required to submit a letter of resignation to the POA office within one week of the last missed meeting.

ARTICLE VII
The Officers

Section 1. Officers. All officers shall enter upon their official duties at the time of their election each year and shall serve for a term of one (1) year or until their successors shall be duly elected. The officers of the Association shall be the President, one or more Vice-Presidents, the Secretary, the Treasurer and such other officers and assistant officers as the Board may from time to time elect. Officers shall serve at the will of the Board.

Section 2. President. A President shall be the executive officer and may be the Registered Agent of the Association, or at the President's discretion the Registered Agent may be an employee of the Association. He/She shall be an ex-officio Member of all committees except the By-Laws Committee. He/She shall conduct the affairs of the Association in accordance with these By-Laws and those policies promulgated by the Board of Directors. He/She shall be responsible for the preparation of a full and true report as to the prior year to be submitted to the Annual Meeting and shall file said report with the Secretary where it shall be available for inspection by the Membership.

Section 3. Vice-President. In the absence of the President, or in the event of his/her inability or refusal to act, the Vice-President is empowered to act and shall thereupon be vested with the power and duties of the President.

Section 4. Secretary. The Secretary of the Association shall keep the minutes of the business and other matters transacted at the meetings of the Members and of the Board. He/She shall mail, or cause to be mailed, all notices required under the By-Laws. He/She shall have the custody of the Corporate Seal and records and maintain a list of the Members and their addresses and perform all other duties incident to the office of the Secretary. Recording and correspondence may be performed by an employee of the Association at the discretion of the Secretary.

Section 5. Treasurer. The Treasurer shall have custody of the funds of the Association, collect monies due, pay the obligations of the Association out of its funds, and perform such other duties as are incident to the office of Treasurer.

All checks shall be signed by the Treasurer and countersigned by the President, or the Vice-President or Secretary in the absence of the President, unless otherwise specifically authorized by the Board. The Directors shall designate such persons as are authorized to countersign checks, and such signature shall be on record at the bank where Association funds are held.

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The Treasurer, and such other officers as may be designated by the Board of Directors, shall be bonded in an amount by each surety as determined by the Board. Indemnity bond premiums shall be paid by the Association.

The Treasurer shall present a written statement of all receipts and disbursements for the previous accounting period at each Director's Meeting, showing an accurate balance in each account.

At the June Director's meeting, the President shall appoint a committee consisting of as many as five (5) persons selected from the Membership that are in good standing to review the previous year's Association checkbook register, bank statements, canceled checks, deposit slips, Treasurer's reports, and expense vouchers/warrants with bills/receipts. The committee will then report their findings at the Annual Meeting in October.

Section 6. Removal of Officers. Any officer may be removed when, in the judgment of the Board, the best interest of the Association will be served by such removal. A vote for removal from office by five (5) Members of the Board of Directors shall remove the individual from his/her officer duties.

ARTICLE VIII
Distribution of Assets After Termination

Section 1. No Member of this Association shall have, as an individual, any interest in or title to the assets of United Lost Lake Property Owners Association, and such assets shall be devoted exclusively to the purposes of the Association.

Section 2. In the event of dissolution or other termination of the Association, all of its assets shall be assigned to an institution that qualifies for tax exemption (under the Internal Revenue Code of 1986 as provided in Section 501(c) or any amendments thereto) as selected by the Board of Directors.

ARTICLE IX
Obligation to Comply with By-Laws/Rules & Regulations

Each Member, Associate Member, or Temporary Member/Renter of the Association shall abide by the provisions of these By-Laws as well as any Regulation adopted by the Board of Directors of the Association pursuant to these By-Laws. Failure to do so shall justify the Board in imposing sanctions upon said individuals as is herein before provided.

ARTICLE X
Indemnification of Directors, Officers and Employees

Any person who is involved without his/her consent in any legal action due to the fact that he/she is or was a Director, officer, or employee of the Association shall be indemnified by the Association against all expenses reasonably incurred by him/her in connection with or resulting from such legal action. Such expenses shall also include amounts paid by its Board of Directors in reasonable settlement of such actions except for those matters as to which it shall be determined that such person was derelict in the performance of his/her duties to the Association. This right of indemnification shall apply to matters arising, both before and after the time of adoption of this By-Laws and shall not exclude any other legal right of indemnification to which such person may be entitled.

ARTICLE XI
Code of Conduct for the United Lost Lake Property Owners' Board of Directors

Either at the time of appointment or election, the ULLPOA Code of Conduct Policy must be signed before taking an active position as a Director.

1. Shall represent all Members of the ULLPOA honestly, equally, and not allow my responsibilities to be influenced by special interests or partisan groups.

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2. Shall avoid any conflicts of interest or the appearance of improprieties, which could result from my position. Shall not use my Board Membership for personal gain.
3. Shall recognize that a Board Member has no legal authority as an individual and that decisions regarding financial & policy can be made only by a majority vote at a Board Meeting.
4. Shall take no private action that might compromise the Board, Administration, and shall respect the confidentiality of privileged information.
5. Shall abide by the majority decision of the Board, while retaining the right to seek changes in the decision through ethical and constructive channels.
6. Shall encourage and respect the free expression of opinion of my fellow Board Members and others (Members) who seek a hearing before the Board. Shall be required to act with respect and dignity and focus on issues, not personalities, and conduct themselves with courtesy toward each other.
7. Shall notify the ULLPOA office manager or board secretary in writing via email or by telephone that I will be unable to attend a meeting at least one day prior to the meeting date. In the event of an emergency, I will notify the ULLPOA office manager or another director of my absence. Upon missing three (3) consecutive regular board meetings either in person and/or by teleconferencing methods, I will resign my position within one week of the missed meeting.

Failure to comply with the above policies may result in censure, removal, or request of resignation from the Board.

ARTICLE XII
Duties of Members

The Charges levied by the Association as provided in the Declaration of Covenants, By-Laws and Rules and Regulations shall be paid to the Association as provided therein. Written notice of the charge and the date of payment shall be sent to each Owner at the address last given by such Owner to the Association. If any charge levied or assessed against any Lot shall not be paid when due, it may then ipso facto become a lien upon the Lot or Lots owned by the persons owing such charge or charges, and shall remain a lien against said Lot or Lots until paid in full, together with interest as is hereinafter provided, and other charges or costs which might become due as a result of nonpayment, or as is hereinafter provided. Such Charges as are provided for in the above stated Declarations shall bear interest at the per annum until paid in full. If, in the opinion of the Board, such charges have remained due and payable for an unreasonably long period of time, they may, on behalf of the Association, institute such procedures, either in law or in equity, either by way of foreclosure of such lien or otherwise, to collect the amount or said charge in any court of competent jurisdiction. The Owner of the Lot or Lots subject to the charge, shall, in addition to the amount of the charge at the time legal action is instituted, be obliged to pay any expense or cost, including attorney's fees, incurred by the Association in collecting the same.

ARTICLE XIII
Amendments

The By-Laws Committee should present the proposed By-Laws amendment(s) changes to the Board of Directors for their approval. These By-Laws may be amended by a two-thirds (2/3) vote of the Board of Directors. Notification of any changes will be published in the next available newsletter and on the website.

By-Laws
United Lost Lake Property Owners Association
Adopted January 17, 2009
Revised June 16, 2018

ARTICLE XIV
Miscellaneous

Rules of Order:

*To achieve the highest level of open communication between the ULLPOA Board of Directors and the Membership of the Association for which decisions made on their behalf, the Board may adhere to IL State Statutes, ULLPOA By-Laws, ULLPOA Rules and Regulations and Robert's Rules of Order (RRO) which shall be the Parliamentary Authority for all matters of procedure not specifically covered.

*Any expenditure exceeding \$1,000.00 (one thousand dollars) will require a formal vote of the Board at a public meeting.

*Any planned expenditure exceeding \$5,000.00 (five thousand dollars) will go out for bid, with a uniform description of project. Whenever possible the Board will try to secure more than one (1) bid when the expenditure is over \$5,000.00 (five thousand dollars). The Board is not obligated to accept the lowest bid. "Exception" to the above is an "emergency" community situation.